

STATE OF ALASKA
DEPARTMENT OF REVENUE - TREASURY DIVISION
INTERNATIONAL AIRPORTS CONSTRUCTION AND RESERVE FUNDS

SCHEDULE OF INVESTED ASSETS

February 28, 2007 and 2006

	<u>2007</u>	<u>2006</u>
Invested Assets at fair value		
AIA Series 1999A AMT Construction Fund		
Cash and cash equivalents		
Short-term Fixed Income Pool	\$ 4,274,518	4,627,693
Marketable debt securities		
Intermediate-term Fixed Income Pool	-	-
Broad Market Fixed Income Pool	-	-
Income receivable	<u>18,146</u>	<u>16,691</u>
Total Series 1999A assets	<u>4,292,664</u>	<u>4,644,384</u>
AIA Series 1999B Non-AMT Construction Fund		
Cash and cash equivalents		
Short-term Fixed Income Pool	4,299,817	4,247,325
Marketable debt securities		
Intermediate-term Fixed Income Pool	-	-
Broad Market Fixed Income Pool	-	-
Income receivable	<u>18,209</u>	<u>15,294</u>
Total Series 1999B assets	<u>4,318,026</u>	<u>4,262,619</u>
AIA Series 1999C AMT Construction Fund		
Cash and cash equivalents		
Short-term Fixed Income Pool	588,552	717,544
Marketable debt securities		
Intermediate-term Fixed Income Pool	-	-
Broad Market Fixed Income Pool	-	-
Income receivable	<u>2,649</u>	<u>2,584</u>
Total Series 1999C assets	<u>591,201</u>	<u>720,128</u>
AIA Series 2002A AMT Construction Fund		
Cash and cash equivalents		
Short-term Fixed Income Pool	6,517,205	6,411,617
Marketable debt securities		
Intermediate-term Fixed Income Pool	-	-
Broad Market Fixed Income Pool	-	-
Income receivable	<u>27,943</u>	<u>23,087</u>
Total Series 2002A assets	<u>6,545,148</u>	<u>6,434,704</u>
AIA Series 2002B Non-AMT Construction Fund		
Cash and cash equivalents		
Short-term Fixed Income Pool	46,094,919	49,700,796
Marketable debt securities		
Intermediate-term Fixed Income Pool	-	-
Broad Market Fixed Income Pool	-	-
Income receivable	<u>198,252</u>	<u>179,486</u>
Total Series 2002B assets	<u>46,293,171</u>	<u>49,880,282</u>
Series 2002 Reserve Fund		
Cash and cash equivalents		
Short-term Fixed Income Pool	13,874,519	13,169,463
Marketable debt securities		
Broad Market Fixed Income Pool	-	56
Income receivable	<u>58,753</u>	<u>47,421</u>
Total Series 2002 Reserve assets	<u>13,933,272</u>	<u>13,216,940</u>
AIA Series 2003A AMT Construction Fund		
Cash and cash equivalents		
Short-term Fixed Income Pool	4,088,810	3,976,915
Marketable debt securities		
Broad Market Fixed Income Pool	-	-
Income receivable	<u>17,314</u>	<u>14,321</u>
Total Series 2003A assets	<u>4,106,124</u>	<u>3,991,236</u>
AIA Series 2003B Non-AMT Construction Fund		
Cash and cash equivalents		
Short-term Fixed Income Pool	10,490,063	11,938,531
Marketable debt securities		
Broad Market Fixed Income Pool	-	-
Income receivable	<u>44,852</u>	<u>43,012</u>
Total Series 2003B assets	<u>10,534,915</u>	<u>11,981,543</u>
AIA Series 2003 A&B Construction Reserve Fund		
Cash and cash equivalents		
Short-term Fixed Income Pool	4,006,901	3,803,299
Marketable debt securities		
Broad Market Fixed Income Pool	-	-
Income receivable	<u>16,968</u>	<u>13,695</u>
Total Series 2003A&B Reserve assets	<u>4,023,869</u>	<u>3,816,994</u>
AIA Series 2006 AMT Construction Fund		
Cash and cash equivalents		
Short-term Fixed Income Pool	111,976,691	-
Income receivable	<u>475,922</u>	<u>-</u>
Due to other Funds	<u>-</u>	<u>-</u>
Total Series 2006 AMT assets	<u>112,452,613</u>	<u>-</u>
AIA Series 2006 NON-AMT Construction Fund		
Cash and cash equivalents		
Short-term Fixed Income Pool	75,106,664	-
Income receivable	<u>318,827</u>	<u>-</u>
Total Series 2006 NON-AMT assets	<u>75,425,491</u>	<u>-</u>
AIA Series 2006 Variable Rate Construction Fund		
Cash and cash equivalents		
Short-term Fixed Income Pool	51,070,018	-
Income receivable	<u>216,260</u>	<u>-</u>
Total Series 2006 Variable Rate assets	<u>51,286,278</u>	<u>-</u>
Total invested assets	<u>\$ 333,802,772</u>	<u>\$ 98,948,830</u>

**STATE OF ALASKA
DEPARTMENT OF REVENUE - TREASURY DIVISION
INTERNATIONAL AIRPORTS CONSTRUCTION AND RESERVE FUNDS**

**SCHEDULE OF INVESTMENT INCOME
AND CHANGES IN INVESTED ASSETS**

For the Month Ended February 28, 2007

	<u>CURRENT MONTH</u>	<u>YEAR TO DATE</u>
Investment Income		
Earned by AIA Series 1999A AMT Construction Fund		
Short-term Fixed Income Pool	18,146	160,768
Total earnings	<u>18,146</u>	<u>160,768</u>
Earned by AIA Series 1999B Non-AMT Construction Fund		
Short-term Fixed Income Pool	18,209	158,665
Total earnings	<u>18,209</u>	<u>158,665</u>
Earned by AIA Series 1999C AMT Construction Fund		
Short-term Fixed Income Pool	2,649	24,126
Total earnings	<u>2,649</u>	<u>24,126</u>
Earned by AIA Series 2002A AMT Construction Fund		
Short-term Fixed Income Pool	27,943	236,661
Total earnings	<u>27,943</u>	<u>236,661</u>
Earned by AIA Series 2002B Non-AMT Construction Fund		
Short-term Fixed Income Pool	198,252	1,749,459
Total earnings	<u>198,252</u>	<u>1,749,459</u>
Earned by Series 2002 Reserve Fund		
Short-term Fixed Income Pool	58,753	496,599
Total earnings	<u>58,753</u>	<u>496,599</u>
Earned by AIA Series 2003A AMT Construction Fund		
Short-term Fixed Income Pool	17,315	146,957
Total earnings	<u>17,315</u>	<u>146,957</u>
Earned by AIA Series 2003B Non-AMT Construction Fund		
Short-term Fixed Income Pool	44,852	392,364
Total earnings	<u>44,852</u>	<u>392,364</u>
Earned by AIA Series 2003 A&B Reserve Fund		
Short-term Fixed Income Pool	16,968	143,416
Total earnings	<u>16,968</u>	<u>143,416</u>
Earned by AIA Series AMT 2006 Fund		
Short-term Fixed Income Pool	475,922	4,272,071
Total earnings	<u>475,922</u>	<u>4,272,071</u>
Earned by Series 2006 NON-AMT Fund		
Short-term Fixed Income Pool	318,827	2,737,191
Total earnings	<u>318,827</u>	<u>2,737,191</u>
Earned by AIA Series 2006 Variable Rate Fund		
Short-term Fixed Income Pool	216,260	1,827,908
Total earnings	<u>216,260</u>	<u>1,827,908</u>
Total investment earnings (loss)	1,414,096	12,346,185
Total invested assets, beginning of period	335,721,898	347,474,749
Net contributions (withdrawals)	(3,333,221)	(26,018,164)
Net due to other Funds	<u>-</u>	<u>3</u>
Total invested assets, end of period	<u>333,802,773</u>	<u>333,802,773</u>

STATE OF ALASKA
DEPARTMENT OF REVENUE - TREASURY DIVISION
ASSETS UNDER THE INVESTMENT AUTHORITY OF THE COMMISSIONER OF REVENUE

International Airports Construction Fund

Asset Allocation Policy with Actual Investment Holdings as of
February 28, 2007

Asset Allocation Policy Effective Date: 7/1/06	Asset Allocation		Market Values	Current Allocation	Current Variance
	Policy	Range			
AMT Series 1999A Construction Fund Assets (AY 14)					
Cash and cash equivalents					
Short-term Fixed Income Pool	100.00%	100.00%	4,274,518.19	100.00%	0.00%
Total Invested Assets AMT 2002A Construction Fund	100.00%		4,274,518.19	100.00%	
Non-AMT Construction Fund Assets Series 1999B (AY 20)					
Cash and cash equivalents					
Short-term Fixed Income Pool	100.00%	100.00%	4,299,817.18	100.00%	0.00%
Total Invested Assets Non-AMT Construction Fund	100.00%		4,299,817.18	100.00%	
AMT Construction Fund Assets Series 1999C (AY 18)					
Cash and cash equivalents					
Short-term Fixed Income Pool	100.00%	100.00%	588,552.49	100.00%	0.00%
Total Invested Assets AMT Construction Fund	100.00%		588,552.49	100.00%	
AMT Construction Fund Assets Series 2002A (AY 2b)					
Cash and cash equivalents					
Short-term Fixed Income Pool	100.00%	100.00%	6,517,205.19	100.00%	0.00%
Total Invested Assets AMT 2002A Construction Fund	100.00%		6,517,205.19	100.00%	
Non-AMT Construction Fund Assets Series 2002B (AY 2a)					
Cash and cash equivalents					
Short-term Fixed Income Pool	100.00%	100.00%	46,094,918.56	100.00%	0.00%
Total Invested Assets Non-AMT Construction Fund	100.00%		46,094,918.56	100.00%	
Reserve Fund Assets Series 2002 (AY 2e)					
Cash and cash equivalents					
Short-term Fixed Income Pool	100.00%	100.00%	13,874,519.32	100.00%	0.00%
Marketable debt securities					
Broad Market Fixed Income Pool	0.00%	0.00%	-	0.00%	0.00%
Total Invested Assets Non-AMT Reserve Fund	100.00%		13,874,519.32	100.00%	
AMT Construction Fund Assets Series 2003A (AY2p)					
Cash and cash equivalents					
Short-term Fixed Income Pool	100.00%	100.00%	4,088,810.45	100.00%	0.00%
Total Invested Assets AMT Construction Fund	100.00%		4,088,810.45	100.00%	
Non-AMT Reserve Fund Assets Series 2003B (AY 2r)					
Cash and cash equivalents					
Short-term Fixed Income Pool	100.00%	100.00%	10,490,063.08	100.00%	0.00%
Total Invested Assets Non-AMT Construction Fund	100.00%		10,490,063.08	100.00%	
Reserve Fund Assets Series 2003 A&B (AY 2u)					
Cash and cash equivalents					
Short-term Fixed Income Pool	100.00%	100.00%	4,006,900.75	100.00%	0.00%
Total Invested Assets Non-AMT Construction Fund	100.00%		4,006,900.75	100.00%	
AMT Reserve Fund Assets Series 2006(AY 9w)					
Cash and cash equivalents					
Short-term Fixed Income Pool	100.00%	100.00%	111,976,690.80	100.00%	0.00%
Total Invested Assets AMT 2006 Fund	100.00%		111,976,690.80	100.00%	
NON-AMT Reserve Fund Assets Series 2006(AY 9x)					
Cash and cash equivalents					
Short-term Fixed Income Pool	100.00%	100.00%	75,106,663.70	100.00%	0.00%
Total Invested Assets NON-AMT 2006 Fund	100.00%		75,106,663.70	100.00%	
Variable Rates Assets Series 2006(AY 9y)					
Cash and cash equivalents					
Short-term Fixed Income Pool	100.00%	100.00%	51,070,017.73	100.00%	0.00%
Total Invested Assets Variable Rate 2006 Fund	100.00%		51,070,017.73	100.00%	
Income Receivable			1,414,095.16		
Due to other Funds			-		
Total Invested Assets At Fair Value			333,802,772.60		